FINELINE

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www.finance.utah.gov

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Surplus and Sunshine

The Division of Finance has released the FY 2007 General Fund and combined Education Fund and Uniform School Fund preliminary surplus numbers. The General Fund had a surplus of $64.9 million, and the combined surplus in Education Fund and Uniform School Fund was $176.9 million. These preliminary numbers are subject to change because the audit has not been completed.

Sales Tax Boosts Free Revenues

The General Fund surplus is reported as a net amount, after covering appropriations of $223.5 million for FY 2008, transferring approximately $22.1 million to the new Disaster Recovery Restricted Account, and setting aside $1.5 million for the Industrial Assistance Fund.   None of the surplus was transferred to the Rainy Day Fund because the fund had already exceeded its statutory limit. General Fund free revenues were $76.3 million above estimates. The largest positive variance was in sales tax, which was $51.3 million greater than projected. Investment income was $21 million greater than expected. Agencies lapsed $5.9 million to the General Fund. In addition, agencies carried $183.6 million in non-lapsing funds and lapsed $29.9 million to restricted funds or accounts. There was no overspending of budgets in the General Fund except for a $310 thousand deficit in the Juror and Witness Fees line item, which is authorized to overspend its budget.

Individual Income Taxes Exceed Projections

The combined surplus in the Education Fund and Uniform School Fund of $176.9 million is reported as a net figure, after covering $563.7 million in appropriations for FY 2008. The surplus resulted mainly from individual income taxes coming in $158.1 million greater than projected. Corporate income taxes were $4.8 million less than expected. The Uniform School Fund carried $64.2 million in non-lapsing funds. None of the surplus was transferred into the Education Budget Reserve because the reserve had already exceeded its statutory limit.

The Transportation Fund ended the year with a $225.7 million surplus, had $20.2 million in non-lapsing funds and lapsed $79.5 million to the Transportation Fund.

Thanks to the Agencies

We appreciate the dedication of all the agencies in completing the closing process accurately and within the established time lines. If you have any feedback or suggestions for improving the closing process, please forward them to Marcie Handy, mhandy@utah.gov or 801-538-1678. The entire report may be viewed at the Division's home page www.finance.utah.gov. Click on the Financial Reporting Icon, and then the FY 2007 Financial Highlights link.

Payroll 2007 Leave Year End Date

State payroll will process the 2007 leave year end after the January 11, 2008 payroll has processed. At that time, the leave year end 'Use or Lose' and 'Sick Leave Conversion' programs will be run. Employees will have through January 11, 2008 to use their annual leave in excess of 320 hours that would otherwise be lost. Sick leave balances as of January 11, 2008 will be used for sick leave conversion. The 2007 leave year will cover 27 pay periods rather than the usual 26 pay periods. (Since 26 pay periods covers only 364 days of the year, every 10 years or so 27 periods are used for catch up purposes.)

NEW SAP Report is Available to Calculate Converted Sick

State Payroll recently unveiled a new Converted Sick Leave report. Department payroll staff should run this report to determine whether employees, who terminate before leave year end, are eligible* to convert any unused sick leave hours to converted sick in program II and/or to annual leave. *See DHRM Leave Rule R477-7(e). Run this report beginning with pay period 17** and for all following periods until leave year end processing for the current leave year has occurred.*

Prior to this report being available, agencies had to manually calculate the sick conversion. This report takes into account the various steps required to determine eligibility to convert sick. Not only does it calculate the number hours the employee is eligible to convert, it even identifies whether those hours should be placed in program II converted sick, and/or to annual. Error messages are also included for employees who are not eligible to convert sick leave.

State Payroll is excited to make this report available to everyone with access to the payroll system, and hope you will find it useful. Detailed instructions for this and other payroll reports are available in the Payroll, Payroll User Manual section of the Division of Finance web site: www.finance.utah.gov.

* To be eligible, an employee must be in an active status, with leave benefits

** Pay period 17 is the first pay period a full-time employee would accrue sick leave in excess of 64 hours during the current calendar leave year.

There's a New Trainer in Town!

The Division of Finance is happy to welcome our new trainer, Brook McElmurry. Brook was born and raised in Prescott, Arizona and later migrated to BYU to pursue an education and a wife! He was successful with the education and later with the bride and now happily resides in Sandy with his beautiful wife and four children. Although Brook majored in History, he has made his living thus far as a corporate trainer sharing his knowledge and proficiency with several companies across the valley. Brook is quickly unraveling the mysteries of FINET and is anxious to share his knowledge and expertise with his fellow state associates.

Correcting GAX and PRC Errors

The process for correcting an error on a GAX or PRC depends on the error. In this article we will focus on errors in the Disbursement Options section of the document. The Disbursement Options section of the GAX or PRC identifies the form of the payment and how it will be delivered to the vendor. If you discover an error related to one or more of these options you cannot change them by modifying the document. You must change the entries on DISBMD the Disbursement Management by Document table.

Note: As with all GAX and PRC changes, they must be made before the check is issued

The errors typically relate to the following options:
- Scheduled Payment Date – the date the check will be issued.
- Single Payment flag – If the check generated will only pay this GAX or PRC.
- Handling Code – If the check will be mailed to the vendor, returned to the department, or held at the Division of Finance for pickup.

To correct one of these errors complete the following:
1. From within FINET select Search, Page Search
2. Page Code: DISBMD
3. Select Disbursement Management by Document from the grid
4. Department: Department number
5. Doc Code: GAX or PRC depending on the type of document with the error.
6. Doc ID: Document number
7. Click the browse link or press Enter
8. Click the Results link (In the middle of the page.) Result: FINET displays the document(s) meeting your search criteria in the grid in the lower portion of the page.
9. Enter the desired change information in the appropriate field above the grid.
10. Click the box next to the desired document.
11. Click the Update Selected link above the grid.
12. FINET updates the document to show the new information.

Help Desk FAQs
by Ken Roner

Q. I have heard that in FINET is it a good idea to clear out our cache so we can work faster.

A. The term 'clearing out your cache' refers to the background files (or junk files) that are created when we move from one site to another on the Internet. Using the Internet often can create more background files and will slow down the speed of the Internet. Since FINET is now on the Internet, it does help to 'clear out your cache'.

What to do?

Before logging on to FINET, you can still see the command buttons at the top of the screen of the Internet. You will see File, Edit, View, Favorites, Tools and Help. Select 'Tools' and then on the drop down select 'Internet Options'. In the middle of the Internet Options dialogue box is a section for Temporary Internet files. Click on 'Delete Files'. A pop up box appears warning you that you are about to delete all files in the Temporary Internet Files folder. Click the box to Delete all offline content and then click 'OK'. Your hourglass will appear briefly or for a longer time. It is usually takes under 30 seconds for this to finish but I have seen it take as long as 11 minutes for those who have never cleared out their cache before. When that is done, click 'OK' again. You have now cleared out your cache. I do this every day I log into FINET. Some of you may not use it as often and perhaps once a week will be enough for you.

*Note to your LAN people: The optimum settings for the amount of disk space to use for IE6 is generally thought to be 50 MB.
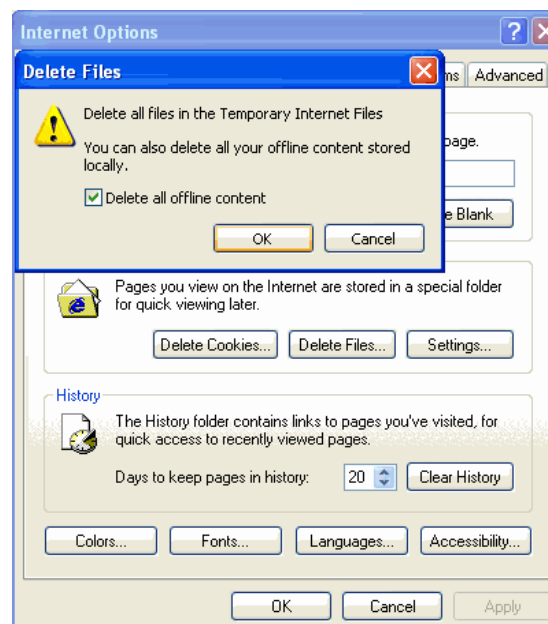
T R A I N E R S   **C O R N E R**

October Training Schedule

Receivables
      10/16 – 8 am – noon

Purchase Orders
      10/16 – 1 pm – 5 pm

Cash Receipts
      10/17 – 8 am – noon

Payables
      10/17 – 1 pm – 5 pm

Internal Transactions
      10/18 – 8 am – noon

Fixed Assets
      10/23 – 8 am – noon

Budgeting
      10/24 – 8 am – noon

Requisitions
      10/25 – 8 am – noon

TO REGISTER FOR ANY OF THESE COURSES:

Link to: http://www.apps.finance.utah.gov:8090/quest/finet/syllabus/syllabus.htm. Course descriptions are available from the Finance Home Page at http://www.finance.utah.gov. Click on the Training button.